

EXHIBIT L

Pangia, Robert 1/8/2008 10:06:00 AM

<p>1 UNITED STATES DISTRICT COURT</p> <p>2 NORTHERN DISTRICT OF CALIFORNIA</p> <p>3 SAN FRANCISCO DIVISION</p> <p>4 CASE NO. C07-04580 MHP</p> <p>5 _____x</p> <p>6 SECURITIES AND EXCHANGE COMMISSION,</p> <p>7 Plaintiff,</p> <p>8 -v-</p> <p>9 KENT H. ROBERTS,</p> <p>10 Defendant.</p> <p>11 _____x</p> <p>12</p> <p>13 January 8, 2008</p> <p>14 10:06 a.m.</p> <p>15 Deposition of ROBERT PANGIA, taken by</p> <p>16 Counsel for the Defendant, at the offices of</p> <p>17 Cooley Godward Kronish LLP, 1114 Avenue of the</p> <p>18 Americas, New York, New York, before Anita T.</p> <p>19 Shemin, a Certified Shorthand Reporter and</p> <p>20 Notary Public within and for the State of</p> <p>21 New York.</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 INDEX</p> <p>2 WITNESS EXAMINATION BY PAGE</p> <p>3 Robert Pangia Mr. Stephens 5, 188</p> <p>4 Mr. Strada 171</p> <p>5 EXHIBITS</p> <p>6 Exhibit 51, Form 3 30</p> <p>7 Exhibit 52, Form 3 filed 1/10/02 33</p> <p>8 Exhibit 53, Grant Recap Report 36</p> <p>9 Exhibit 54, 7/15/03 press release 66</p> <p>10 Exhibit 55, Document, MFESEC01997 - 1998 74</p> <p>11 Exhibit 56, Document, MFEUSAO000976 - 978 80</p> <p>12 Exhibit 57, Document, MFEUSAO009432 - 9433 96</p> <p>13 Exhibit 58, 1/15/02 Audit Committee minutes 98</p> <p>14 Exhibit 59, Document, MFESEC014948 - 4950 100</p> <p>15 Exhibit 60, Document, MFESEC003421 - 3423 103</p> <p>16 Exhibit 61, Document, MFEUSAO017902 - 7903 156</p> <p>17 Exhibit 62, Document, MFEUSAO016668 - 6670 158</p> <p>18 Exhibit 63, 10/23 board minutes 163</p> <p>19 Exhibit 64, Document titled "Special Committee 165</p> <p>20 of McAfee, Inc." dated 11/2/05</p> <p>21 Exhibit 65, Document, MFEKRS-RP00001 - 645 168</p> <p>22 Exhibit 66, 9/30/04 e-mail, SAMNENUK 4543 171</p> <p>23 - 4545</p> <p>24</p> <p>25</p>
<p>1 APPEARANCES:</p> <p>2 UNITED STATES SECURITIES AND</p> <p>3 EXCHANGE COMMISSION</p> <p>4 Attorneys for the Plaintiff</p> <p>5 100 F STREET, N.W.</p> <p>6 Washington, D.C. 20549-4631</p> <p>7 BY: MATTHEW D. STRADA, ESQ.</p> <p>8 STEPHEN L. COHEN, ESQ.</p> <p>9</p> <p>10 COOLEY GODWARD KRONISH LLP</p> <p>11 Attorneys for the Defendant</p> <p>12 Five Palo Alto Square</p> <p>13 3000 El Camino Real</p> <p>14 Palo Alto, California 94306-2155</p> <p>15 BY: NEAL STEPHENS, ESQ.</p> <p>16</p> <p>17 WILSON SONSINI GOODRICH & ROSATI, P.C.</p> <p>18 Attorneys for the Witness</p> <p>19 650 Page Mill Road</p> <p>20 Palo Alto, California 94304-1050</p> <p>21 BY: RODNEY G. STRICKLAND, JR., ESQ.</p> <p>22 CLAYTON BASSER-WALL, ESQ.</p> <p>23</p> <p>24</p> <p>25</p>	<p>1 Tuesday, January 8, 2008</p> <p>2 New York, New York</p> <p>3</p> <p>4 THE VIDEOGRAPHER: Good morning. This</p> <p>5 begins Tape No. 1 in the videotaped deposition of</p> <p>6 Robert Pangia on Tuesday, January, 8th, 2008, in the</p> <p>7 matter of Securities and Exchange Commission,</p> <p>8 Plaintiff, versus Kent Roberts, Defendant, in the</p> <p>9 United States District Court, Northern District of</p> <p>10 California, Case No. C07-04580 MHP, in the San</p> <p>11 Francisco Division.</p> <p>12 This deposition is being held at the law</p> <p>13 Offices of Cooley Godward Kronish LLP located at</p> <p>14 1114 Avenue of the Americas. The time now is 10:06.</p> <p>15 My name is Osmany Cabrera, and I am the</p> <p>16 legal video specialist on behalf of Alderson Court</p> <p>17 Reporting. The certified court reporter is Anita</p> <p>18 Shemin, also on behalf of Alderson Court Reporting,</p> <p>19 which is located at 600 Fifth Avenue, Suite 1200,</p> <p>20 New York, Zip Code 10020.</p> <p>21 Will counsel please introduce themselves</p> <p>22 for the record.</p> <p>23 MR. STRICKLAND: Rod Strickland, from</p> <p>24 Wilson Sonsini, for the witness.</p> <p>25 MR. BASSER-WALL: Clay Basser-Wall, from</p>

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<p>21</p> <p>1 side, audit function, obviously, right?</p> <p>2 A Absolutely.</p> <p>3 Q And you were aware of the internal audit</p> <p>4 function, right?</p> <p>5 A Absolutely.</p> <p>6 Q And you are aware of what the Finance</p> <p>7 Department does generally on a day-to-day basis,</p> <p>8 correct?</p> <p>9 A Emphasize generally, yes. I don't get</p> <p>10 into the bowels of their work on a day-to-day basis.</p> <p>11 Q I understand that, Mr. Pangia.</p> <p>12 I want to get back to the one question,</p> <p>13 which is: Who is responsible for handling the</p> <p>14 accounting of the books and records or McAfee's</p> <p>15 financial statements regarding their options grants?</p> <p>16 A I believe there was a stock administration</p> <p>17 function.</p> <p>18 Q And what department was that in?</p> <p>19 A That was in Finance.</p> <p>20 Q At any point during your tenure, did you</p> <p>21 ever go to the Finance Department to review the</p> <p>22 accounting ledgers to see how your personal options</p> <p>23 were being accounted for?</p> <p>24 A No.</p> <p>25 Q Why not?</p>	<p>23</p> <p>1 clear record, my question isn't did you speak with</p> <p>2 someone in 2000 about it, my question is, did you</p> <p>3 ever, during your tenure on McAfee's board, speak to</p> <p>4 anyone who was responsible for either running or</p> <p>5 accounting for options at McAfee during 2000?</p> <p>6 MR. STRICKLAND: Speak to them ever or</p> <p>7 speak to them about the accounting for options?</p> <p>8 MR. STEPHENS: Speak to them about the</p> <p>9 accounting for options in 2000.</p> <p>10 A I would say no, I did not. And the reason</p> <p>11 for that is that the Chief Financial Officer, who</p> <p>12 that function reported into, Steve Richards, I</p> <p>13 believe started at McAfee a few months after I</p> <p>14 joined the board, and so he was, again, responsible</p> <p>15 for that function for most of my tenure on the board</p> <p>16 until they had a new CFO, Eric Brown.</p> <p>17 Q All right. Have you ever spoken with</p> <p>18 Prabhat Goyal?</p> <p>19 A No.</p> <p>20 Q Have you ever spoken with Bill Larson?</p> <p>21 A No, I have not.</p> <p>22 Q Have you ever spoken with Bob Stavers of</p> <p>23 Price Waterhouse?</p> <p>24 A Yes.</p> <p>25 Q Did you ever speak with Mr. Stavers about</p>
<p>22</p> <p>1 A Because it was not an area of particular</p> <p>2 interest to me at that point, and I made some</p> <p>3 assumptions about the correctness of the grants.</p> <p>4 Q Okay. And the accounting was being</p> <p>5 handled by somebody else, correct?</p> <p>6 A Yes.</p> <p>7 Q To be fair to Anita, Mr. Pangia, I forgot</p> <p>8 one instruction, which is to please say yes or no,</p> <p>9 don't nod or shrug your shoulders, that type of</p> <p>10 stuff, because she can't take that down.</p> <p>11 A Fair enough.</p> <p>12 Q So I apologize.</p> <p>13 All right. So you weren't on the board in</p> <p>14 2000, correct?</p> <p>15 A Correct, yes. Yes, I was not.</p> <p>16 Q Have you ever spoken to Terry Davis?</p> <p>17 A No, I have not.</p> <p>18 Q Have you ever spoken to anyone who was</p> <p>19 responsible for handling the accounting for stock</p> <p>20 options at McAfee in 2000?</p> <p>21 MR. STRICKLAND: Objection, calls for</p> <p>22 speculation.</p> <p>23 MR. STRADA: Join.</p> <p>24 A In 2000, no, I did not.</p> <p>25 Q And just so I want to make sure I have a</p>	<p>24</p> <p>1 the options program at McAfee during the 2000 time</p> <p>2 period?</p> <p>3 A I believe there was a meeting with PWC and</p> <p>4 other auditors, that Stavers was there, and one of</p> <p>5 the topics was the accounting for stock options, but</p> <p>6 I don't recall the specific date of that meeting.</p> <p>7 Q Would that have been in April of 2002?</p> <p>8 A I thought it was later than that.</p> <p>9 Q Okay. Have you ever spoken with anyone</p> <p>10 else -- well, let me strike that.</p> <p>11 Do you know if as part of the Special</p> <p>12 Committee's investigation in 2006 and 2007, anyone</p> <p>13 went back and spoke to Mr. Terry Davis about</p> <p>14 McAfee's stock option policies in 2000?</p> <p>15 MR. STRICKLAND: I am going to object that</p> <p>16 anything that you learned from Howrey folks, we are</p> <p>17 going to assert as privileged. If you know, you can</p> <p>18 tell them, but don't disclose your conversations</p> <p>19 with the people from Howrey.</p> <p>20 A Well, my knowledge would have come in</p> <p>21 connection with the special investigation, so -- so</p> <p>22 if that is privileged, then the answer is I don't</p> <p>23 know.</p> <p>24 Q Okay. So let me ask this: Have you ever</p> <p>25 had any conversation with any board member where</p>

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<p>149</p> <p>1 it.</p> <p>2 Q Did either Mr. O'Leary or Mr. Dutkowsky</p> <p>3 say anything about McAfee's 2001 focal grant?</p> <p>4 A I don't recall.</p> <p>5 Q Okay. All right. I may have asked you</p> <p>6 again, but let me just cross it off, and I will</p> <p>7 apologize if I have. The board made a decision to</p> <p>8 terminate Mr. Roberts on May 29th, correct?</p> <p>9 A I don't have the specific date, but it was</p> <p>10 shortly after learning about --</p> <p>11 Q Okay. It was right around Memorial Day,</p> <p>12 right?</p> <p>13 A Sometime in May.</p> <p>14 Q I am not quizzing you on the date.</p> <p>15 A Okay.</p> <p>16 Q Just in late May, after the shareholders</p> <p>17 meetings, shortly after the shareholders meeting,</p> <p>18 the board made a decision to terminate Mr. Roberts,</p> <p>19 right?</p> <p>20 A Correct.</p> <p>21 Q Before the decision was made to terminate</p> <p>22 Mr. Roberts, had anyone spoken to Mr. Terry Davis</p> <p>23 about the events surrounding Mr. Roberts' 2000</p> <p>24 option?</p> <p>25 MR. STRADA: Objection, lack of</p>	<p>151</p> <p>1 Q Which board members served on the Special</p> <p>2 Committee?</p> <p>3 A Chuck Robel, Bob Buckham and Fuller, Dale</p> <p>4 Fuller.</p> <p>5 Q Now, the Howrey law firm was the firm</p> <p>6 representing the Special Committee and doing the</p> <p>7 investigation, correct?</p> <p>8 A Correct.</p> <p>9 Q Okay. The Howrey firm wasn't representing</p> <p>10 you, correct?</p> <p>11 A Correct.</p> <p>12 Q Okay. And the Howrey firm wasn't</p> <p>13 representing the entire board of directors, correct?</p> <p>14 MR. STRICKLAND: Objection as to time</p> <p>15 frame.</p> <p>16 MR. STEPHENS: Okay. Fair enough.</p> <p>17 A Right.</p> <p>18 Q Let me rephrase.</p> <p>19 The Howrey law firm wasn't representing</p> <p>20 the entire board of directors as it was conducting</p> <p>21 its investigation for the Special Committee in 2006</p> <p>22 and 2007, correct?</p> <p>23 A You know, I don't have a recall of the</p> <p>24 specific language in the engagement letter with</p> <p>25 Howrey as to whether or not it was representing the</p>
<p>150</p> <p>1 foundation.</p> <p>2 A That, I don't know.</p> <p>3 Q Did anyone suggest that someone should</p> <p>4 talk to Mr. Davis before making a decision on</p> <p>5 Mr. Roberts?</p> <p>6 A I don't know.</p> <p>7 Q You can't recall?</p> <p>8 A I can't recall.</p> <p>9 Q Do you know what Project Shield is?</p> <p>10 A Project Shield? I don't.</p> <p>11 Q Have you ever heard of it?</p> <p>12 A Again, it sounds familiar. We use code</p> <p>13 names for dates when we do, and that could have been</p> <p>14 a code name, but I don't have specifics.</p> <p>15 Q All right. Let me turn back. We kind of</p> <p>16 gotten into the subject of the special investigation</p> <p>17 before I was planning on getting into it, so I am</p> <p>18 going to try my best not to be duplicative here.</p> <p>19 There are some predicate questions that I want to</p> <p>20 ask you</p> <p>21 You were not a member of the Special</p> <p>22 Committee, correct?</p> <p>23 A Correct.</p> <p>24 Q That was other board members, right?</p> <p>25 A Correct.</p>	<p>152</p> <p>1 board or the company. My guess -- my thought, it</p> <p>2 was representing the company, Howrey.</p> <p>3 Q The company or the Special Committee?</p> <p>4 A I am sorry, the Special Committee.</p> <p>5 Q Okay. And you got into this in one of</p> <p>6 your answers, I just want to follow up on it and</p> <p>7 make sure I have exhausted it.</p> <p>8 Were you kept apprised of the status of</p> <p>9 the Howrey investigation?</p> <p>10 A As I said, we got regular updates as to</p> <p>11 the process, but we were not apprised of the</p> <p>12 findings. And even though we were sort of pressing</p> <p>13 on it because we wanted to know what they had</p> <p>14 learned, I think the process of both Howrey and the</p> <p>15 Special Committee was let's get all of the</p> <p>16 information gathered before we try to feed it out</p> <p>17 piecemeal. So that was the process.</p> <p>18 Q When you say we, you are talking about the</p> <p>19 entire board, correct?</p> <p>20 A Yes.</p> <p>21 Q Okay.</p> <p>22 A Excuse me.</p> <p>23 Q You said you got updates regarding the</p> <p>24 process?</p> <p>25 A Yes.</p>

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ACKNOWLEDGEMENT

I, ROBERT PANGIA, hereby
 certify, I have read the transcript of my
 testimony taken under oath in my deposition
 of January 8, 2008, that the transcript is
 a true, complete and correct record of what
 was asked, answered and said during this
 deposition, and that the answers on the
 record as given by me are true and correct.

 ROBERT PANGIA

Sworn and subscribed to before me
 this ____ day of _____, 2008.

 Notary Public

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CERTIFICATE
 OF
 CERTIFIED SHORTHAND REPORTER

The undersigned Certified Shorthand
 Reporter and Deposition Notary Public of the State
 of New York do hereby certify:

That the foregoing Deposition was taken
 before me at the time and place therein set forth,
 at which time the Witness was duly sworn by me.

That the testimony of the Witness and all
 objections made at the time of the Deposition
 were recorded stenographically by me and were
 thereafter transcribed, said transcript being a
 true and correct copy of the proceedings thereof.

In witness whereof, I have subscribed
 my name this date, January 22, 2008.

 ANITA T. SHEMIN